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OFFICE OF THE SECRETARY
FEDERAL MARITIME COMM

TRAILER BRIDGE/HLUSA SPACE CHARTER AGREEMENT

A Space Charter Agreement

FMC AGREEMENT NO.

012110

EXPIRATION DATE: NONE

This Agreement has not been published previously.



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ARTICLE 1 -- NAME OF AGREEMENT

The full name of this agreement is the Trailer Bridge/HLUSA Space Charter Agreement (the "Agreement").

ARTICLE 2 -- PURPOSE OF AGREEMENT

The purpose of this Agreement is to authorize Trailer Bridge to charter space to HLUSA and to authorize the Parties (as hereinafter defined) to enter into arrangements related to the chartering of such space.

ARTICLE 3 -- PARTIES TO AGREEMENT

The parties to this Agreement are:

1. Trailer Bridge, Inc. ("Trailer Bridge")
10405 New Berlin Road East
Jacksonville, FL 32226
2. Hapag-Lloyd USA, LLC ("HLUSA")
401 E. Jackson Street
33rd Floor
Tampa, Florida 33602

Trailer Bridge and HLUSA are sometimes referred to individually as "Party" and jointly as the "Parties."

ARTICLE 4 -- GEOGRAPHIC SCOPE

The geographic scope of the Agreement is the trade from Jacksonville, FL to ports in the Dominican Republic (the "Trade"). It is understood and agreed that cargo transported hereunder may originate at or be destined to locations outside the Trade.

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ARTICLE 5 -- AGREEMENT AUTHORITY

5.1 (a) Trailer Bridge shall charter to HLUSA, and HLUSA shall purchase from Trailer Bridge, space on an "as needed/as available" basis, for such slot charter hire and on such other terms and conditions as the Parties may agree from time to time.

(b) The Parties are authorized to discuss and agree on the terms and conditions pursuant to which cargo transported by Trailer Bridge hereunder is delivered to HLUSA at one or more ports in the Dominican Republic, including ports other than the port at which the cargo is discharged from Trailer Bridge vessels.

(c) HLUSA may not subcharter or assign space on any vessel subject to this Agreement to any ocean common carrier who is not a party hereto without the prior consent of Trailer Bridge.

5.2 Trailer Bridge, as vessel provider, shall be responsible for all aspects of management and operation of the vessels covered by this Agreement, including the cost of same. Trailer Bridge shall provide HLUSA with not less than fourteen (14) days advance written notice of any change to its sailing schedule, ports of call, port rotation and/or the frequency of its service.

5.3 This Agreement is non-exclusive, and nothing herein shall prevent either Party from entering into a cooperative working agreement with other ocean common carriers in the Trade or from operating in the Trade other than under this Agreement.

5.4 The Parties may discuss and agree upon matters relating to the use of

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any terminal or port facilities, and may jointly contract for stevedoring services, and other related ocean and shoreside services. Nothing contained herein shall authorize the Parties to jointly operate a marine terminal in the United States.

5.5 The Parties may discuss and agree upon general administrative matters related to the implementation of this Agreement as may be necessary or convenient from time to time including, but not limited to, booking procedures, performance and payment procedures, recordkeeping, responsibility for loss or damage, insurance, liabilities, claims, indemnifications, consequences for delays, force majeure, settlement of claims, and treatment of dangerous and hazardous cargoes.

5.6 Each Party shall operate under its own name, issue its own bill of lading, publish its own tariff and shall collect its own freights. Nothing in this Agreement shall constitute a partnership, association or joint venture, and neither Party shall be considered the agent or employee of the other.

ARTICLE 6 -- ADMINISTRATION AND DELEGATION OF AUTHORITY

6.1 This Agreement shall be administered and implemented by meetings, decisions, memoranda and communications between the Parties to enable them to effectuate the purpose of this Agreement.

6.2 The following individuals shall each have the authority to execute and file this Agreement and modifications to this Agreement with the Federal Maritime Commission, as well as authority to delegate same:

- a) Any officer of each Party to the Agreement; and

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- b) Legal counsel for each Party to the Agreement.

ARTICLE 7 – MEMBERSHIP AND WITHDRAWAL

7.1 Except as otherwise unanimously agreed by the Parties, membership shall be limited to the Parties.

7.2 Either Party may resign from this Agreement at any time by giving not less than thirty (30) days written notice to the other Party.

ARTICLE 8 -- VOTING

All decisions under this Agreement, including any amendment hereto, shall be by unanimous agreement of the Parties. Each Party has a single vote with respect to all matters under this Agreement.

ARTICLE 9 – DURATION

9.1 The effective date of this Agreement shall be the date it becomes effective under the Shipping Act of 1984, as amended. The Agreement shall remain in effect indefinitely thereafter unless one Party resigns or it is terminated by mutual agreement of the Parties.

9.2 In the event a Party resigns from this Agreement or the Agreement is terminated by mutual agreement, the Parties shall continue to be liable to one another in respect of all their liabilities and obligations incurred prior to termination.

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ARTICLE 10 – LAW AND ARBITRATION

10.1 This Agreement shall be governed by and construed in accordance with the laws of the State of Florida and shall otherwise be subject to the U.S. Shipping Act of 1984, as amended.

10.2 Any dispute or difference arising out of or in connection with this Agreement which cannot be amicably resolved shall be referred to arbitration in the State of Florida in accordance with the Rules for Commercial Arbitration of the American Arbitration Association.

ARTICLE 11: SEVERABILITY

In the event any provision of this Agreement may prove to be illegal or unenforceable, the remaining provisions of this Agreement shall continue in force and effect.

ARTICLE 12: NON-ASSIGNMENT

No Party may assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the other Party.

ARTICLE 13: NOTICES

Except for routine communications relating to the performance of this Agreement, which may be transmitted in accordance with procedures established by the Parties, all notices hereunder shall be in writing and delivered by telecopier, certified mail or overnight courier. Notices transmitted by telecopier shall be deemed

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to be received as of the date and time of acknowledgment of receipt as reflected in the sender's telecopier records. Notices transmitted by certified mail or overnight courier shall be deemed received as of the date and time signed for by recipient. Notices shall be made to the addresses shown in Article 3 hereof.

ARTICLE 14: COUNTERPARTS

This Agreement and any future amendment hereto may be executed in counterparts. Each such counterpart shall be deemed an original, and all together shall constitute one and the same agreement. This Agreement may be executed and delivered by exchange of facsimile copies showing the signatures of each Party, and the original signatures need not be affixed to the same copy.

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SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed
by their duly authorized representatives as of this 29 day of October, 2010.

HAPAG-LLOYD USA, LLC


Name:

Jared T. Henry

Title: Vice-President,
US Government Trade

TRAILER BRIDGE, INC.


Name:

Joseph F. Cruise

Title: General Manager,
Yield Management